

Retirement Information Meetings

A TIAA-CREF representative is available on the Stillwater campus for one-on-one counseling each Tuesday. Sessions are held in 106M Whitehurst. To check the schedule and make an appointment, schedule online at www.tiaa-cref.org/moc or call TIAA-CREF at 1-800-842-2006. A link to the schedule is also available from the Human Resources website, www.okstate.edu/osu_per/retirement.html.

You can review your TIAA-CREF account selections and make changes by contacting TIAA-CREF at www.tiaa-cref.org/okstate or by calling 1-800-842-2776. The website allows you full access to your account.

Questions? Call Employee Services at (405) 744-5449.

TIAA-CREF Seminar

A Woman's Money, A Woman's Future **July 11, 2006, 2:00-3:00pm, 106 Whitehurst**

Come learn about women's issues through four "life-stages" and why planning is critical. Included is the importance of participating in an employer plan, taking advantage of tax-deferred investing, choosing appropriate investment products, things to consider if suddenly single, and how to leave a legacy to heirs. *Men are certainly welcome to attend.*

Health Insurance Terminology: Coinsurance

Definition: You and the insurance company share (coinsure) the cost of your medical care. Typically the insurance will pay 80% or 75% and you pay 20% or 25% of the cost, after any deductibles. Your coinsurance percentage will usually be higher if you use out-of-network providers.

Training Opportunities

July 6	Avoiding Litigation Landmines Outlook
July 7	Word Level 1 (Day 1)
July 10	ADA Compliance for Websites
July 11	Word Level 1 (Day 2)
July 11	Purchasing Card Training
July 11	Workplace Ethics
July 12	Focus (Day 1)
July 12	Focus (Day 2)
July 13	College of Education Showcase (Exclusive to ALP)
July 13	FrontPage
July 17	Discussing Performance
July 18	Excel Level 2 (Day 1)
July 18	Outlook
July 18	Excel Level 2 (Day 2)
July 19	Records Retention
July 19	PowerPoint Level 2 (Day 1)
July 20	Respect for Diversity
July 20	PowerPoint Level 2 (Day 2)
July 21	Access Level 2 (Day 1)
July 24	Word Mail Merge
July 25	Access Level 2 (Day 2)
July 25	Putting First Things First
July 25	FERPA Training
July 26	Change Management and Communication Skills
July 27	FISH! Philosophy: How to Catch a World Famous Attitude (Prerequisite to FISH! Sticks)
August 1	New Employee Orientation
August 3	Word Level 2 (Day 1)
August 7	Word Level 2 (Day 2)
August 8	Word Level 2 (Day 2)

For more information, or to register, refer to your 2006 *Faculty and Staff Development Opportunities* brochure, or go to www.okstate.edu/osu_per/hr/training.html, or call Training Services, (405) 744-5374.



News You Can Use!

Important Information for Employees of Oklahoma State University

July 2006

Dependent Health Insurance Available Until Age 23/25

Good news! As a result of recent legislation, effective July 1, 2006, dependents will be eligible for health insurance until they reach age 23 unless they marry or are no longer carried as an IRS dependent. There will be no student status requirement for dependents reaching age 19.

If you have a dependent who is age 19 or older and currently has student status, s/he will be grandfathered until age 25 if the student status continues.

If you have a dependent who is age 19, but not yet 23, and s/he was dropped from coverage because s/he was not in school, you may now re-enroll that person for coverage since student status is no longer a consideration. Please note pre-existing condition provisions may apply.

To add the dependent, you will need to

complete a *State Insurance Plan Change Form* and an *IRS Section 125 Qualifying Event Checklist*. Please mark on the forms "July 2006 Legislative Change." Both forms are available on the Human Resources website, www.okstate.edu/osu_per/benefits/benforms.html.

If you recently received notice about a 19 year old dependent losing coverage due to loss of student status, you may disregard the notice. The dependent will have coverage until age 23.

Dependents who reach the age of 23 or 25 will be eligible to apply for continuation of coverage on an individual basis under the federal COBRA law.

Watch your mail for more information from OSEEGIB.

OSU Human Resources developed this information for the convenience of OSU employees. It is a brief interpretation of more detailed and complex materials. If further clarification is needed, the actual law, policy and contract should be consulted as the authoritative source. OSU continually monitors benefits, policy and procedures and reserves the right to change, modify, amend, or terminate benefit programs at any time.

TIAA-CREF In-Service Withdrawals, Hardship Withdrawals, and Loans

If you participate in the OSU retirement plan - either the *Defined Contribution Plan* (DCP) or the *Alternate Retirement Plan* (ARP) - the money in this account is now available for hardship withdrawals, loans, and in-service cash withdrawals. These accounts are identified on your TIAA-CREF statement by the terminology "Retirement Annuities" (RA) and/or "Group Retirement Annuities" (GRA).

You may recall these loan and withdrawal provisions previously applied only to retirement funds contributed prior to 1989. OSU has now received approval from the IRS for funds contributed after 1989.

The following information is a brief summary of the new provisions. Additional requirements may exist.

In-Service Withdrawals

In-service withdrawals are permitted under certain circumstances. If you meet OSU retirement criteria, you can withdraw up to 1/20th per year while still actively employed. You qualify for OSU retirement criteria by meeting any of the following requirements.

- If you meet OTRS Rule of 80 or 90 (age plus OTRS membership years equals 80 or 90);
- If you have 25 continuous regular years of OSU service, regardless of age; or
- If you are at least age 62 and have 10 years of continuous, regular OSU service.

Instead of electing the 1/20th annual cash in-service withdrawal, individuals who qualify can annuitize the retirement account and receive monthly retirement checks.

Executing an in-service withdrawal does not affect the OSU-paid retirement contributions to your accounts.

Hardship Withdrawals

Briefly stated, the following circumstances may qualify for withdrawal:

- Medical expenses for employees, spouse, or dependent;
- Expense directly related to the purchase of your principal residence;
- Tuition expense for the next 12 months for post-secondary education for employee, spouse or dependent;
- Monies needed to prevent eviction or foreclosure of principal residence.

Specific IRS procedures regulate hardship withdrawals. For example, you must certify that you obtained all possible loans and other distributions under your employer's plans. You will be required to discontinue elective contributions into supplemental retirement accounts for a period of time. If you are under age 59 1/2 you may be subject to a 10% early distribution tax penalty.

Loan Requirements

The IRS requires that retirement account loans do not exceed 45% or \$50,000 from all sources of your retirement income. So, if you have loans through other retirement accounts, such as through a previous employer, or perhaps through a supplemental tax deferred annuity, your loan balances must be disclosed during the application process. Most loans must be repaid within five years.

For additional information, please contact TIAA-CREF at 1-800-842-2776. Upon request, you will receive a loan packet containing information and forms.

Questions? Call Human Resources/Employee Services, (405) 744-5449.

Planning a Surgical Procedure?

HealthChoice has made changes to its Network Provider Contract with ambulatory surgery centers. Due to these changes, HealthChoice has contacted each surgery facility in an effort to renew its contract. You should be aware that during the contracting period, some facilities may choose to leave the HealthChoice Provider Network.

If you or a family member has a procedure scheduled to be performed on or after July 1, 2006, please contact the facility to verify they will be continuing as a HealthChoice Network Provider after June 30, 2006.

Remember, the use of non-network facilities will increase your out-of-pocket costs; so it is always a good idea to verify your provider's status as a HealthChoice Network Provider prior to receiving services.

You can locate a Network Provider, or verify a provider's status, by calling HealthChoice Member Services at (405) 717-8780 or 1-800-752-9475. The HealthChoice Network Provider Directory is also available online at www.healthchoiceok.com.

Flexible Benefits MBI Debit Card Auditing

Some employees are frequently being audited (asked to provide detailed receipts) when they use their MBI debit card to purchase health care products and services.

If you feel have been audited a lot this calendar year, you may want to contact Nikki Gregory at Planned Benefit Systems (PBS), e-mail nikki@cci-pbs.com, or call 1-800-800-0133. Depending on your situation, PBS may be able to flag your account and reduce the number of future audits.

OSU Protecting Employee Social Security Numbers

OSU is committed to reducing identity theft and making OSU a safer, more secure place to work.

At OSU's request, Broadspire, the University's third party workers' compensation administrator, has changed their procedure. Instead of identifying employees by social security numbers, Broadspire will use an employee's campus-wide identification number. In the past, when a supervisor called in a workers' compensation claim for an employee, the supervisor would be asked for the employee's social security number.

This is one more step in the University's plan to protect sensitive employee information and limit opportunities for identity theft.

OSU Retirement Plan - Age 26 Restriction Removed

Good news for younger employees not yet receiving OSU-paid retirement contributions! Continuous regular employees hired prior to July 1, 2004, who are not age 26, but otherwise eligible, will now receive OSU-paid retirement contributions. The age 26 provision requirement is being removed, effective July 1, 2006. OSU will make contributions based on 11.5% of pay. *If the employee was mandated in OTRS and is paying the member contribution, OSU will cover the member contribution with the remainder going to TIAA-CREF.* Employee Services will provide TIAA-CREF enrollment information within a letter mailed to each employee being enrolled in the plan so that the employee may select the investment plans s/he prefers.